

# **U. S. Government Standard General Ledger Board**

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March 18, 1998

## **To: Heads of Agencies, Other Users, Preparers, and Auditors of Federal Financial Information**

The Standard General Ledger Board (SGL Board) is pleased to issue as a preliminary draft the second of six sections of SGL transactions. These transactions record activities regarding budgetary commitments and obligations and accrual activity. They update transactions, dated 1986, in the Treasury Financial Manual, Appendix S-2, SGL Part III. Transactions include all SGL accounts approved by the Board through October 1997, and accounts proposed at the February 1998 Board meeting.

Comments on this document are encouraged. Specific questions have been posed to solicit comments (see page 2). Respondents should submit additional accounting events and postings that are not included in this draft. Comments should include relevant central agency instructions and examples. Written responses should be submitted by the close of business May 6, 1998. Address E-mail responses to:

marvin.washington@fms.sprint.com

Address other responses to:

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The Board plans to hold discussions as necessary to address issues and comments resulting from this draft at meetings of its Issues Resolution Committee (IRC). Notice of the date, place, and time of these discussions will be made to your agency's SGL Board and IRC representatives. Additionally, a completed set of all transactions will be released as an Exposure Draft later this year.

Judy Yuran  
Chairman

## Questions for Reviewers

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### **Custodial Activities**

1. TC2222 and TC2224 record agency collections of miscellaneous receipts on behalf of Treasury. Do these postings properly present Agency accountability? What postings are needed to present Treasury accountability for these activities? What other postings are needed for custodial activities?

### **Actuarial Liabilities**

2. TC2230 records increases in actuarial liabilities. What other postings are needed to present activities related to actuarial liabilities for retirement, insurance, and other such programs? What postings are needed for the Agency managing the programs? What postings are needed for the other Agencies sharing the costs and liabilities of the programs?